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ARBITRATION - FLORIDA

Raymond James Financial Services, Inc. v. Phillips

Supreme Court of Florida - May 16, 2013 - So.3d - 2013 WL 2096252

Raymond James Financial Services required its clients to sign an agreement to arbitrate all disputes arising out of the handling of their investments. The issue in this case was not the validity of the arbitration agreement, but rather whether Florida's statute of limitations that is applicable to a "civil action or proceeding" applies to arbitration proceedings. The investors assert that the statute of limitations applies only to judicial actions and thus did not limit the time in which to bring their arbitration claims.

The Supreme Court of Florida held that the term "proceeding" as used in statutory provision that barred any proceeding unless begun within the applicable statute of limitations, was a broad term that encompassed arbitration proceedings.

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